

NOTICE AND AGENDA
MEETING
Of The
PENSION OBLIGATION BOND COMMITTEE
Acting Under The
CALIFORNIA PENSION RESTRUCTURING BOND ACT OF 2004
GOVERNMENT CODE SECTIONS 16940 *ET SEQ.*

915 “L” Street
Cedar Room
Sacramento, California 95814
October 21, 2004
10:00 a.m.

1. Call to Order
2. Roll Call

Arnold Schwarzenegger, Governor of California
Philip Angelides, State Treasurer
Steve Westly, State Controller
Donna Arduin, Director of Finance
Sunne Wright McPeak, Secretary of Business, Transportation
and Housing Agency
Ron Joseph, Interim Director of General Services
Randell H. Iwasaki, Interim Director of Transportation

The Governor may be represented by his designee, and any of the
other members may be represented by his or her deputy.

3. Approval of Minutes of the Meeting of May 10, 2004.
4. Consideration of Resolution No. 2004-1, A Resolution of the State of California Pension Obligation Bond Committee Pursuant to the California Pension Restructuring Bond Act of 2004, Authorizing the Issuance and Sale of State of California Pension Obligation Bonds in an Amount Not to Exceed \$960,000,000 to Pay a Portion of the State’s Contribution to the Public Employees’ Retirement System; Authorizing a Trust Agreement; and Other Matters Relating Thereto.

5. Appointment of a clerk for the purpose of keeping a record of the topics discussed and decisions made in closed session.
6. Adjourn for a closed session, pursuant to Government Code Section 11126, subdivision (e)(2)(C), regarding the possibility of initiating litigation pursuant to Code of Civil Procedure Section 860 *et seq.* to determine the validity of any bonds the Committee may determine to issue and contracts it may determine to authorize pursuant to Agenda Item 4 above.
7. Reconvene open meeting.
8. If authorized by the Committee, report regarding actions taken in closed session.
9. Public comment.
10. Adjournment.

NOTE: Items may be taken out of order upon the determination to do so by the Committee.

There will be an opportunity for public comment at the end of each agenda item considered in open session, prior to any action.

The Pension Obligation Bond Committee complies with the Americans with Disabilities Act (ADA) by ensuring that the meeting facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the Pension Obligation Bond Committee in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the Committee no later than the day prior to the meeting at (916) 445-3274, and Telecommunication Device for the Deaf (TDD) services at (916) 324-6547 .

Questions or request for additional information prior to the committee meeting may be referred to Tom Dithridge, California Department of Finance, 915 L. Street, Sacramento California 95814, telephone: (916) 445-3274. This meeting agenda is also available on the State Treasurer's website at <http://www.treasurer.ca.gov/meetings.htm> and on the Department of Finance website at <http://www.dof.ca.gov> (click on the tab for the Pension Obligation Bond Committee).

NOTICE – REQUEST FOR FURTHER INFORMATION

In the event the Committee authorizes the initiation of a validation action pursuant to California Civil Procedure Code section 860 *et seq.* to determine the validity of

the obligations of the State of California to make certain payments to the Public Employees' Retirement System, the State of California Pension Obligation Bonds, the Trust Agreement and matters related thereto, such action will be filed in the Sacramento County Superior Court. *If you would like to receive a copy of the Summons and Complaint in the validation action directly from the Committee, please submit your request in writing (by letter or e-mail) not later than November 8, 2004 to Judy Day, Department of Finance, 915 L Street, Sacramento, CA 95814, judy.day@dof.ca.gov.* If you do not request a copy of the Summons and Complaint, no further notice of the validation action may be provided other than by publication in accordance with Civil Procedure Code Section 861. Please include in your written request your name and address to which the Summons and Complaint should be sent. Note: The court may allow these materials to be sent via e-mail. If you would prefer to receive the Summons and Complaint via e-mail, please indicate this preference in your request and include your e-mail address along with your mailing address.